

# COMPASS MARITIME WEEKLY REPORT



50 TICE BOULEVARD SUITE 195 WOODCLIFF LAKE, NJ 07677 (201) 907-0009

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## THE VIEW FROM THE BRIDGE

The volatility effect on S&P prices in the container and dry bulk markets, and especially the tanker market continues to dominate pricing. There have been very few container vessel sales since charter rates fell back to "normal" levels but there have been a large number of bulk carrier sales (at reduced prices). Tanker market sales continue to lead the way with strong prices due to so much uncertainty relating to Russian oil and oil products movements.

It has been reported that there have been almost 400 tanker sales since end February at the start of the Ukraine war with many tankers being sold to unidentified or new tanker owners. There have also been many sales of tankers to existing owners looking to capitalize on the surging tanker rates that have hit historical highs.

Ice strengthened tankers continue to dominate the record prices and this week it was reported that the high spec Suezmax tanker M/T "MIKE R" (146,427 DWT/Built 2006 at Univeral SB in Japan - Ice class 1A - BWTS & Scrubber fitted - CAP1) sold for \$45 mill. after being purchased by the Seller for \$31 mill. in August of 2022! The comparison between the Ice class premium and sales of non-ice class vessels is crystal clear with this week's sale of the one year older Suezmax M/T "CONCORD" (159,155 DWT/Built 2005 Hyundai in Korea - NON-Ice class - DD due 1/2024 - BWTS fitted) at \$33 mill. basis delivery 1st quarter 2023!

Older non-ice class tankers are also benefiting from the freight rates surge and the Suezmax M/T "NAVIGA" (150,841 DWT/Built 1998 at NKK in Japan - DD on extension, due 1/2023 - 21,751 LDT) was sold for further trading at \$18.5 mill. levels (she would have obtained region \$10.9 mill. or so if sold for recycling).

Have a good week.

# COMPASS MARITIME WEEKLY REPORT

<b>TANKERS</b>							
<b>TANKER SALES REPORTED THIS WEEK</b>							
<u>Vessel Name</u>	<u>DWT</u>	<u>Year</u>	<u>Built</u>	<u>Engine</u>	<u>Additional Info</u>	<u>Price (\$ Mill.)</u>	<u>Buyer</u>
SEAKING	318,669	2005	Hyundai	B&W	BWTS/Scrubber fitted	\$51.5	Undisclosed
C. PASSION	313,998	2013	Hyundai	Wartsila	BWTS/Scrubber fitted; Eco; DD due	\$67.0	Europe
CONCORD	159,155	2005	Hyundai	Man B&W	Coiled; BWTS fitted	\$33.0	Undisclosed
NAVIGA	150,841	1998	NKK	Sulzer	Coated/coiled; DD due	\$18.7	China
NORDBAY	116,104	2007	Universal	Sulazer	BWTS fitted; Coiled	\$34.0	Undisclosed
ALHANI	114,795	2007	Samsung	Man B&W	BWTS fitted; Coiled; ICE 1A	\$40+	Undisclosed
S PUMA	105,034	2005	Shanghai	Man B&W	BWTS fitted; Coiled	\$23.5	Middle East
SEABREEZE	53,714	2007	Shin Kurushima	Mitsubishi	BWTS fitted; Epoxy coated/coiled	\$19.6	Undisclosed
ATLANTICA BRIDGE	50,921	2005	STX	Man B&W	IMO II/III; ICE 1A; Epoxy coated/coiled	\$19.75	Undisclosed
PYXIS MALOU	50,667	2009	SPP	Man B&W	IMO III; BWTS fitted; Epoxy coated/coiled	\$24.5	Nigeria
CLEAN IMPERIAL	50,338	2007	SLS	Man B&W	BWTS fitted; Epoxy coated/coiled	\$20.0	Undisclosed
GWN 2	50,192	2020	Samsung	Man B&W	IMO II/III; BWTS/Scrubber fitted	\$38.5	Japan
STYLE / SKY	37,923	2008	Hyundai	Man B&W	IMO II/III; ICE 1A; SS/DD due	\$33.0 enbloc	Undisclosed

<b>COMPASS MARITIME TANKER VALUES</b>						
ASSET CLASS	NB CONTRACT	NB PROMPT DELIVERY		5 YEAR	10 YEAR	20 YEAR
TANKERS	SIZE (DWT)	<i>(All Numbers in US \$ Millions)</i>				
VLCC	300,000	118	115	88	65	40
SUEZMAX	160,000	80	80	60	45	25
AFRAMAX	115,000	65	70	55	40	20
PANAMAX - LR1	70,000	50	55	42	30	15
MR TANKER	51,000	43	45	39	28	15

# COMPASS MARITIME WEEKLY REPORT

## BULK CARRIERS

### BULK CARRIERS SALES REPORTED THIS WEEK

Name	DWT	Year	Built	Engine	H/H	GEAR	Additional Info	Price (\$ Mill.)	Buyer
AQUATAINE	181,725	2010	Imabari	Man B&W	9/9		BWTS fitted	\$26.5	Greece
MYNIKA	84,108	2013	Hyundai	Man B&W	7/7		SS/DD due	\$24.5	India
LOWLANDS COMFORT	81,845	2016	Tsuneishi	Man B&W	7/7		BWTS fitted; Eco	\$26.0	Undisclosed
DL CARNATION	81,805	2014	Jiangsu	Man B&W	7/7		BWTS fitted; Tier II	\$18.7	Greece
NORD LIBRA	77,134	2014	Imabari	Man B&W	7/7		BWTS/Scrubber fitted; Eco	\$22.0	Greece
FORTUNE LADY	74,694	1998	NKK	Sulzer	7/7		BWTS fitted	\$6.0	China
ITALIAN BULKER	63,482	2017	Shin Kasado	Man B&W	5/5	4x30.7tc	BWTS fitted; Eco;	\$26.8 incl t/c	UK
ULTRA BELLAMBI	61,470	2012	Shin Kasado	Man B&W	5/5	4x30.5tc	BWTS fitted	\$21.9	Far East
WORLDERA-5	52,292	2004	Tsuneishi	B&W	5/5	4x30tc		\$10.0	Undisclosed
TS BARVO	38,896	2015	Shanhaiguan	Wartsila	5/5	4x30tc	BWTS fitted; Eco	\$16.8	Denmark
MELINA	28,418	2009	Imabari	Man B&W	5/5	4x30.5tc	BWTS fitted	\$11.0	Undisclosed

### COMPASS MARITIME BULK CARRIER VALUES

ASSET CLASS		NB CONTRACT	NB PROMPT DELIVERY	5 YEAR	10 YEAR	20 YEAR
BULK	SIZE (DWT)	<i>(All Numbers in US \$ Millions)</i>				
CAPE	180,000	62	55	45	30	15
KAMSARMAX	82,000	35	37	30	22	12
SUPRAMAX	56,000	35	35	28	20	12
HANDY	38,000	30	28	25	16	10

# COMPASS MARITIME WEEKLY REPORT

## NEWBUILDINGS

### NEWBUILDING ACTIVITY REPORTED THIS WEEK

No.	Size	Type	Yard	Delivery	Price (mill)	Comments	Owners

#### NEWBUILDING STATISTICS - TANKERS

ASSET CLASS	2022	2023	2024	TOTAL
VLCC (200k+ dwt)	9	23	0	36
SUEZMAX (125k-199k dwt)	1	9	4	14
AFRAMAX (85k-125k dwt)	7	44	5	56
PANAMAX (55k-85k dwt)	2	2	0	4
HANDY TANKER (10k-55k dwt)	43	78	39	160

#### NEWBUILDING STATISTICS - BULKERS

ASSET CLASS	2022	2023	2024	TOTAL
CAPE SIZE (100k+ dwt)	5	67	30	102
PAN/KAM (70k-99k dwt)	31	144	80	255
SUPRAMAX (40k-69k dwt)	29	118	116	263
HANDYSIZE (10k - 39k dwt)	35	105	75	215

## CHARTERING MARKET SNAPSHOT

### TANKERS

#### BALTIC EXCHANGE TANKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDTI</b>	2220	2494	737
<b>BCTI</b>	1806	1770	651

#### TANKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>VLCC</b>	300,000	50,000	50,000
<b>Suezmax</b>	150,000	45,000	45,000
<b>Aframax</b>	110,000	48,000	42,500
<b>LR1</b>	80,000	32,000	30,500
<b>MR</b>	47,000	27,500	27,000

### BULKERS

#### BALTIC EXCHANGE BULKER FREIGHT INDICES

	CURRENT WEEK	LAST WEEK	LAST YEAR
<b>BDI</b>	1324	1324	3171
<b>BCI</b>	1519	1613	4594
<b>BPI</b>	1618	1479	3128
<b>BSI</b>	1162	1182	2431

#### BULKER 12 MONTHS T/C RATES

	DWT	CURRENT WEEK	LAST WEEK
<b>CAPE</b>	180,000	12,500	13,000
<b>PANAMAX</b>	75,000	14,500	14,500
<b>SUPRAMAX</b>	52,000	11,000	11,000

# COMPASS MARITIME WEEKLY REPORT

## RECYCLING ACTIVITY REPORTED THIS WEEK

### Pakistan

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT (USD)
MV Okra	171,199	1999	21,018		\$500-505 net

### India

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/LDT
MV Berge Apo	171,012	2000	20,665	HKC required	\$223

### Bangladesh

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No sales to report					

### Misc.

NAME	DWT	YEAR	LDT	ADDITIONAL INFORMATION	PRICE/ LDT
No sales to report					

## RECYCLING STATISTICS

ASSET CLASS	THIS DATE 2022	THIS DATE 2021	2021 TOTAL	2020 TOTAL
ULCC/VLCC	7	19	19	3
SUEZMAX	11	13	16	3
AFRAMAX	18	33	40	10
PANAMAX TANKER	5	9	11	5
CAPE/COMBO (80K DWT +)	17	13	14	54
PANAMAX BULKER	6	11	11	13
POST PANAMAX BULKER	1	1	1	3

## BALTIC SHIP RECYCLING PRICES (US \$ / LDT)

LOCATION	TANKERS 30,000 LDT & above	TANKERS 15-30,000 LDT	TANKERS 7-15,000 LDT	BULK CARRIERS 20,000 LDT & above	BULK CARRIERS 9-20,000 LDT	BULK CARRIERS 5-9,000 LDT
BANGLADESH	521.25	521.83	524.17	516.25	517.42	519.17
INDIA	524.17	526.17	527.92	518.50	520.75	522.50
PAKISTAN	518.67	523.67	525.00	513.75	517.00	518.33

## UPCOMING BEACHING TIDES

LOCATION		
INDIA	December 5, 2022 – December 13, 2022	December 22, 2022 – December 29, 2022
BANGLADESH	December 6, 2022 – December 9, 2022	December 23, 2022 – December 26, 2022

# COMPASS MARITIME WEEKLY REPORT

## MISCELLANEOUS VESSELS

### CONTAINERSHIPS SALES REPORTED THIS WEEK

Vessel Name	DWT	Year	Built	TEU	Engine	GEAR	Additional Info	Price (\$ Mill)	Buyer
GABRIELA A / ARIANA A	38,121	2005	Blohm	2,705	Man B&W		BWTS fitted; Incl t/c	\$50.75	Cyprus

### TWEENDECKERS/ MPC/ Ro-Ro/ MISCELLANEOUS VESSELS

Vessel Name	DWT	Year	Built	TEU	Engine	H/H	GEAR	Additional Info	Price (\$ Mill)	Buyer

## BUNKER PRICES

BUNKER PRICES (US\$/ton)	ROTTERDAM	FUJAIRAH	SINGAPORE
380CST	412.0	386.5	432.0
180CST	N/A	350.0	N/A
MGO	954.0	1254.0	1065.0

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